

PUBLIC DISCLOSURE

October 15, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Washington State Bank
RSSD# 433943

121 South Marion Avenue
P.O. Box 311
Washington, Iowa 52353

Federal Reserve Bank of Chicago

230 South LaSalle Street
Chicago, Illinois 60604-1413

NOTE: This document is an evaluation of this bank's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S CRA RATING

Washington State Bank is rated **Satisfactory**. This rating is based on the following conclusions with respect to the performance criteria:

- The bank's net loan-to-deposit ratio (NLTD) is reasonable given the bank's size, financial condition, and assessment area (AA) credit needs.
- A majority of the bank's loans are originated inside the AA.
- A reasonable dispersion of loans occurs throughout the bank's AA.
- Lending reflects a reasonable penetration among individuals of different income levels, including low- and moderate-income (LMI), and businesses and farms of different sizes.
- Neither the bank nor this Reserve Bank received any CRA-related complaints since the previous evaluation.

SCOPE OF EXAMINATION

The Federal Financial Institutions Examination Council's (FFIEC's) Interagency Examination Procedures for Small Institutions were utilized to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as assessment area (AA) demographic and economic characteristics, and credit needs. Lending performance was assessed within the bank's combined assessment area consisting of twelve census tracts from three assessment areas encompassing; the Partial Iowa City, IA MSA #26980 (Washington County), the Fairfield IA, Non-MSA (Jefferson County), and the Columbus Junction, IA Non-MSA (Louisa County). The following data was reviewed:

- The bank's 20-quarter average NLTD ratio.
- The bank's HMDA reportable loans originated from January 01, 2017 to December 31, 2018, and a sample of small business and small farm loans originated from January 01, 2018 to December 31, 2018 throughout the entire combined assessment area.
- Full-scope reviews were conducted for each assessment area as the bank's main office and majority of branches are located in the Partial Iowa City, IA MSA #26980, and the Columbus Junction, IA Non-MSA and Fairfield IA, Non-MSA are new since the previous CRA examination dated August 04, 2014.
- Three community representatives from economic development and community advocacy organizations were contacted to provide insight into the needs of low- and moderate-income individuals and small businesses and small farms within the assessment area(s).

DESCRIPTION OF INSTITUTION

Washington State Bank (WSB) is a community bank headquartered in Washington, Iowa. The bank's characteristics include:

- The bank is a wholly owned subsidiary of W.S.B. Inc, a one-bank holding company with no additional affiliates or subsidiaries.
- The bank has total assets of \$332.1 million as of June 30, 2019.
- In addition to its main office in Washington, the bank has two full-service branches located in Fairfield, and Columbus Junction, a drive-thru branch in Washington, as well as two limited service branches without ATMs also located in Washington, Iowa.
- The bank operates four ATMs. The branches with ATMs are the main office in Washington, IA the two full-service branches in Fairfield and Columbus Junction, IA and the drive-thru branch in Washington, IA.
- The bank's primary business focus is agricultural and residential real estate lending.
- Since the previous evaluation the bank opened one full-service branch in Fairfield, Iowa on October 3, 2015, and acquired the assets, including one branch location, of Columbus Junction State Bank on November 01, 2015, located in Columbus Junction, Iowa.

Composition of Loan Portfolio as of June 30, 2019		
Loan Type	\$(000)	%
Agricultural	91,427	40.3
Commercial	38,920	17.2
Residential Real Estate	88,682	39.1
Consumer	3,290	1.5
Other	4,359	1.9
Gross Loans	226,678	100.0
Note: Percentages may not total 100.0 percent due to rounding.		

The bank was rated Satisfactory under the CRA at its August 04, 2014 performance evaluation. There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

DESCRIPTION OF ASSESSMENT AREAS

Washington State Bank operates in three assessment areas throughout the state of Iowa. The designated assessment areas include the partial Iowa City, IA MSA #26980, Fairfield, IA Non-MSA, and Columbus Junction, IA Non-MSA. The combined assessment area has changed since the previous evaluation to include the two new Non-MSA assessment areas.

Within the partial Iowa City, IA MSA #26980 assessment area, the bank has included the entirety of Washington County. The Fairfield, IA Non-MSA includes the entirety of Jefferson County, and the Columbus Junction, IA Non-MSA is entirely comprised of Louisa County.

According to the 2018 FFIEC Census Data, the combined assessment area has 12 census tracts, which include two moderate-income and ten middle-income census tracts.

According to the Federal Financial Institutions Examination Council (FFIEC), all three middle-income census tracts within the bank's Columbus Junction, IA Non-MSA were designated as underserved in 2017 and 2018 due to their rural locations. No other middle-income census tracts within the bank's combined assessment area were designated as distressed or underserved.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank's average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank's capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AA, and in comparison to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on asset size, market share, area of operations, and products offered which are competitive to Washington State Bank's offerings. The bank's NLTD ratio is reasonable. Since the previous evaluation, Washington State Bank's average NLTD ratio increased from 71.5 percent to 83.3 percent, indicating additional willingness to lend and meet the credit needs of the assessment area.

Comparative NLTD Ratios			
Institution	Location	Asset Size (\$000s)	NLTD Ratio (%)
			20 Quarter Average
Washington State Bank	Washington, Iowa	332,073	83.3
First National Bank in Fairfield	Fairfield, Iowa	143,586	93.5
Iowa State Bank & Trust Co.	Fairfield, Iowa	133,638	84.5
Libertyville Savings Bank	Fairfield, Iowa	346,411	78.6
Federation Bank	Washington, Iowa	128,464	76.1

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AA. A majority of the bank's loans, by number and dollar, were originated inside the AA. Specifically, the bank originated 81.5 percent of its total loans by volume and 82.0 percent by dollar inside the assessment area during the evaluation period. The bank originated 73.8 percent by number and 73.3 percent by dollar of its HMDA-reportable loans inside its assessment area. In terms of small business lending, the bank originated 94.1 percent by number and 92.3 percent by dollar of its small business loans inside its assessment area. Further, with respect to small farm lending, the bank originated 84.3 percent by number, and 90.4 percent by dollar of its small farm loans inside the assessment area. Ultimately, the percentage of HMDA-reportable, small business and small farm originations within the assessment area indicates the bank is actively serving the credit needs of the community.

Lending Inside and Outside the AA								
Loan Type	Inside				Outside			
	#	\$(000)	#%	\$%	#	\$(000)	#%	\$%
Home Purchase	75	7,976	65.2	66.5	40	4,026	34.8	33.5
Home Refinance	56	5,762	84.8	82.7	10	1,205	15.2	17.3
Home Improvement	18	637	85.7	94.4	3	38	14.3	5.6
Other Closed/Exempt	9	340	75.0	79.8	3	86	25.0	20.2
Total HMDA Loans	158	14,715	73.8	73.3	56	5,355	26.2	26.7
Small Business Loans	96	6,854	94.1	92.3	6	571	5.9	7.7
Small Farm Loans	107	10,588	84.3	90.4	20	1,126	15.7	9.6
Total Loans	361	32,156	81.5	82.0	82	7,052	18.5	18.0

Note: Percentages may not add to 100.0 percent due to rounding.

Geographic and Borrower Distribution

The geographic distribution of HMDA-reportable, small business and small farm loans reflects reasonable dispersion throughout the assessment area. The distribution of lending reflects, given the product lines offered, reasonable penetration among individuals of different income levels, including low- and moderate-income, and businesses and farms of different sizes. A detailed analysis for distribution of loans by income level of the geography and borrower is provided in the analysis for each assessment area.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

An evaluation of the bank's fair lending activities was conducted during the examination to determine compliance with the substantive provisions of antidiscrimination laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act. No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

PARTIAL IOWA CITY, IA MSA #26980 – FULL REVIEW

DESCRIPTION OF ASSESSMENT AREA

The bank's Partial Iowa City, IA AA is comprised of five census tracts which includes Washington County in its entirety (see Appendix A for an AA map).

- The bank's AA is composed of two moderate-income and three middle-income census tracts. There have been no changes to the Partial Iowa City, IA MSA assessment area since the prior examination.
- As of June 30, 2019 Washington State Bank maintained a 31.4 percent market share of FDIC-insured deposits, ranking 2nd of seven FDIC-insured financial institutions in Washington County. The bank is closely behind the number one ranking financial institution, Hills Bank and Trust Company, Hills, Iowa, who has 32.3 percent of the market share of FDIC-insured deposits.
- One community representative specializing in housing and community advocacy was contacted to provide further performance context within Washington County.

Population Change			
Area	2010 Population	2015 Population	Percent Change
Washington County, IA	21,704	22,017	1.4
Iowa City, IA MSA	152,586	161,453	5.8
State of Iowa	3,046,355	3,093,526	1.5
Source: 2010 U.S. Census Bureau Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey			

- The majority of Washington County is rural. Based upon 2010 U.S. Census data the assessment area is largely homogenous, with a minority population of 8.0 percent.
- Of the 8.0 percent minority population, 5.5 percent are of Hispanic origin. The community representative in the area specified that the majority of Hispanics are of Mexican descent.
- The community representative further noted an increase in Asian and Hispanic minority populations in recent years, due to the local meat processing/packaging industry, which employs a diverse workforce largely including Hispanic, Burmese and Congolese.

Median Family Income Change			
Area	2010 Median Family Income	2015 Median Family Income	Percent Change
Washington County, IA	60,466	70,000	15.8
Iowa City, IA MSA	71,168	81,027	13.9
State of Iowa	61,804	67,466	9.2
Source: 2006-2010 U.S. Census Bureau: American Community Survey 2011-2015 U.S. Census Bureau: American Community Survey			

- According to 2010 U.S. Census data, low- and moderate-income families in the assessment area represent 23.6 percent, and 21.4 percent of households respectively, and 6.2 percent of families are below the poverty line.
- Community representatives noted that wages in the county have increased, and that the local hog industry in particular, pays workers decent wages. As a result, there is not a visible homeless population in the county.

Housing Costs Change						
Area	Median Housing Value		Percent Change	Median Gross Rent		Percent Change
	2010	2015		2010	2015	
Washington County, IA	118,600	122,100	3.0	624	692	10.9
Iowa City, IA MSA	167,198	182,688	9.3	725	851	17.4
State of Iowa	119,200	129,200	8.4	617	697	13.0
Source: 2006-2010 U.S. Census Bureau: American Community Survey 2011-2015 U.S. Census Bureau: American Community Survey						

- According to 2010 U.S. Census data, there are 9,529 housing units in Washington County. Of these housing units, 67.4 percent are owner-occupied, 26.4 percent are rental, and 6.2 percent are vacant.
- The Iowa City, IA MSA's higher median housing values and median gross rents are primarily attributable to the presence of the University of Iowa, which drives demand for college rental housing.
- A community representative noted that owner-occupied units, and rental units are in high demand in Washington County. The representative added that while housing costs are increasing, it is affordable, especially compared to housing costs in surrounding counties and metropolitan areas like Iowa City. Furthermore, in Washington County the cost of a monthly mortgage is comparable to the cost of renting.

Unemployment Rates				
Region	2013	2014	2015	2016
Washington County, IA	3.7	3.7	3.2	3.0
Iowa City, IA MSA	3.3	3.2	2.8	2.7
State of Iowa	4.6	4.4	3.8	3.7
Source: Bureau of Labor Statistics: Local Area Unemployment Statistics				

- The major industries in Washington County are largely comprised of gaming, healthcare, and manufacturing fields. A community representative also mentioned that the local hog industry is growing.
- The location quotient data, which measures industry concentrations in relation to county, state, and national industry concentrations, indicates that Washington County has higher employment concentrations in leisure and hospitality services, natural resource and goods production, and construction.

- Some of the major employers in Washington County are the Riverside Casino and Golf Resort, Walmart Supercenter, McCreedy Home, CIVCO Medical Solutions, and Washington County Hospitals & Clinics.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Geographic Distribution of Loans

The bank's geographic distribution of loans reflects excellent dispersion among the different census tracts within the AA. The AA contains 5 census tracts, of which two are moderate-income and three are middle-income. In 2017 and 2018 WSB originated loans in 100.0 percent of the census tracts that comprise the AA.

Information regarding the bank's home mortgage lending for 2017 and 2018 and small business and small farm lending for 2018 is provided below. There will be no discussion of multi-family loans as there were no originations for 2017 and 2018. Additional information regarding the bank's geographic distribution is provided in the appendix.

Home Mortgage Lending

The geographic distribution of home mortgage lending reflects excellent dispersion given the location of banking offices, competitive environment, and demographic characteristics of the assessment area. During the evaluation period, the bank originated 107 total home mortgage loans in 2017 and 79 home mortgage loans in 2018. In 2017 the bank originated 58.9 percent of its total home mortgage loans by number and 49.3 percent by dollar in moderate-income census tracts. This performance was above both aggregate lenders and demographics by number (33.9 percent) and dollar (26.6 percent) as well as the 32.0 percent of owner occupied units located in moderate-income census tracts. In middle-income census tracts in 2017 the bank performed below aggregate peer by both count and dollar.

In 2018 the bank's percentage of home mortgage loans in moderate-income census tracts improved by number and dollar to 72.2 percent and 65.4 percent respectively, which is much greater than the 32.0 percent of owner occupied units located in moderate-income census tracts, and aggregate peer performance by number (32.4 percent) and dollar (24.4 percent). In 2018 the bank's percentage of home mortgage loans in middle-income census tracts decreased from 41.1 percent in 2017 to 27.8 percent by number, and from 50.7 percent to 34.6 percent by dollar. For 2017 and 2018 the bank's percentage of home mortgage loans in middle-income census tracts was below the 68.0 percent of owner occupied units.

As of June 30, 2019 WSB ranks 2nd of seven institutions in terms of deposit market share with 31.4 percent of deposits, while the number one ranked institution, Hills Bank and Trust Company, has 32.3 percent of deposits. This indicates the bank operates in a competitive environment, and is

still outperforming peer banks in moderate-income census tracts.

Home Purchase Loans

In 2018, WSB originated 26 home purchase loans in the two moderate-income census tracts. In moderate-income census tracts 32.0 percent of housing units are owner-occupied, which is less than the bank's lending by count, 83.9 percent, and dollar, 72.9 percent. Additionally, WSB's lending by number and dollar is greater than the aggregate lending of 35.5 percent and 27.1 percent, respectively. In middle-income census tracts WSB originated 16.1 percent by number, and 27.1 percent by dollar, of its home purchase loans which is less than aggregate lending and the 68.0 percent of owner occupied units.

In 2017, WSB's lending was consistent with its 2018 lending in moderate-income census tracts. While home purchase lending in middle-income census tracts was greater in 2017 than 2018, with 42.0 percent by number, it is less than the aggregate lending of 63.7 percent. Given the owner-occupied units in moderate-income census tracts and the bank's performance, the bank is meeting the demand for home mortgage loans.

Refinance Loans

In 2018, WSB originated 29 home refinance loans in the two moderate-income census tracts. In moderate-income census tracts 32.0 percent of housing units are owner-occupied, which is less than the bank's lending by number, 65.5 percent, and dollar, 57.5 percent. Additionally, WSB's lending by number and dollar is greater than the aggregate lending of 30.5 percent and 21.4 percent respectively.

In 2017, WSB's lending was consistent to 2018 in moderate-income census tracts. In middle-income census tracts WSB originated 42.2 percent by number, and 50.2 percent by dollar, of its home refinance loans which is less than aggregate lending and the 68.0 percent of owner occupied units. Given the owner-occupied units in moderate-income census tracts and the bank's performance, the bank is meeting the demand for home refinance loans.

Home Improvement Loans

In 2018, WSB originated 12 home improvement loans in the two moderate-income census tracts. In moderate-income census tracts 32.0 percent of housing units are owner-occupied, which is less than the bank's lending by number, 75.0 percent, and dollar, 84.6 percent. Additionally, WSB's performance by number and dollar is greater than the aggregate lending of 30.5 percent and 21.8 percent respectively.

In 2017, WSB's lending was consistent to 2018 in moderate-income census tracts. In middle-income census tracts WSB originated 33.3 percent by number, and 7.0 percent by dollar, of its

home improvement loans which is less than aggregate lending and the 68.0 percent of owner occupied units. Given the owner-occupied units in moderate-income census tracts and the bank's performance, the bank is meeting the demand for home refinance loans.

Distribution of 2018 Home Mortgage Lending By Income Level of Geography							
Census Tract Income Level	Bank Loans				Aggregate HMDA Data		% of Owner Occupied Units
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Moderate	57	4,713	72.2	65.4	32.4	24.4	32.0
Middle	22	2,498	27.8	34.6	67.6	75.6	68.0
Total	79	7,211	100.0	100.0	100.0	100.0	100.0
Home Purchase Loans							
Moderate	26	2,466	83.9	72.9	35.5	27.1	32.0
Middle	5	917	16.1	27.1	64.5	72.9	68.0
Home Refinance Loans							
Moderate	19	1,892	65.5	57.5	30.5	21.4	32.0
Middle	10	1,399	34.5	42.5	69.5	78.6	68.0
Home Improvement Loans							
Moderate	9	285	75.0	84.6	30.5	21.8	32.0
Middle	3	52	25.0	15.4	69.5	78.2	68.0
Source: 2016 FFIEC Census data NOTE: Percentages may not add up to 100.0 due to rounding.							

Small Business Lending

The geographic distribution of small business lending is excellent. In 2018, WSB originated 51.5 percent by number, and 57.9 percent by dollar in moderate-income census tracts. This is significantly higher than the percentage of businesses located in moderate-income tracts at 31.8 percent. WSB originated 48.5 percent by number and 42.1 percent by dollar, of the small business loans were originated in middle-income census tracts. The bank's performance is below the percentage of businesses located in middle-income census tracts at 68.2 percent.

Distribution of 2018 Small Business Lending By Income Level of Geography					
Census Tract Income Level	Bank Small Business Loans				% of Businesses
	#	\$(000)	#%	\$%	
Moderate	35	3,142	51.5	57.9	31.8
Middle	33	2,282	48.5	42.1	68.2
Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet data 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.					

Small Farm Lending

The geographic distribution of small farm lending is reasonable. In 2018, WSB originated 7.0 percent by number, and 11.6 percent by dollar in moderate-income census tracts. This is comparable to the percentage of farms located in moderate-income tracts at 7.0 percent. The majority of the bank's small farm loans, or 93.0 percent by number and 88.4 percent by dollar, were originated in middle-income census tracts. The bank's performance is also comparable to the percentage of farms located in middle-income census tracts at 93.0 percent.

Distribution of 2018 Small Farm Lending By Income Level of Geography					
Census Tract Income Level	Bank Small Farm Loans				% of Farms
	#	\$(000)	#%	\$%	
Moderate	6	1,062	7.0	11.6	7.0
Middle	80	8,074	93.0	88.4	93.0
<i>Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet data 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.</i>					

Lending to Borrowers of Different Income Levels and to Businesses and Farms of Different Sizes

The bank's lending has a reasonable penetration among individuals of different income levels and businesses and farms of different sizes.

Information regarding the bank's borrower distribution of home mortgage lending for 2017 and 2018 and small business and small farm lending for 2018 is provided below. There will be no discussion of multi-family loans as there were no originations for 2017 and 2018. Additional information regarding the bank's borrower distribution is provided in the appendix.

Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. In 2018, the bank originated 48.1 percent of its total home mortgage loans to low- and moderate-income individuals. This performance is comparable to assessment area demographics as 45.0 percent of families in the assessment area are low- or moderate-income. In 2017, the bank's percentage of home mortgage loans to low- and moderate-income borrowers was 56.0 percent, which is greater than the 45.0 percent of low- and moderate-income families. Home purchase and home refinance lending had the highest percentage of lending to low- and moderate-income borrowers for both time periods. This performance demonstrates that the bank is meeting housing demand as identified by a community representative.

Home Purchase Loans

In 2018, WSB originated five home purchase loans to low-income borrowers, and 13 loans to moderate-income borrowers. WSB's lending to low-income borrowers is below both aggregate lending, and the percentage of families by family income. However, WSB's lending to moderate-income borrowers by number (41.9 percent) and dollar (37.7 percent) is above the 21.4 percent of families by family income and aggregate lending. The bank originated 22.6 percent of its loans by count to middle-income borrowers, and 9.7 percent to upper-income borrowers.

In 2017, the bank originated a larger percentage of loans by number (32.0 percent) and dollar (19.3 percent) to low-income borrowers, performing above both aggregate lending by number (17.2 percent) and dollar (9.1 percent), and the 23.6 percent of families by family income. In 2017 the bank's lending to middle- and upper-income borrowers was consistent to that of 2018.

Refinance Loans

In 2018, WSB originated three home refinance loans to low-income borrowers, and seven loans to moderate-income borrowers. The bank originated 10.3 percent of refinance loans by number to low-income borrowers, which is below both aggregate lending, and the percentage of families by family income. However, WSB's lending to moderate-income borrowers by number (24.1 percent) is comparable to the 21.4 percent of families by family income and aggregate peer lending. The bank originated 34.5 percent of its loans by count to middle-income borrowers, and 20.7 percent to upper-income borrowers.

The bank's lending to moderate-income borrowers was consistent for both 2017 and 2018. The bank originated more loans by number, or 15.6 percent, to low-income borrowers in 2017. Additionally, in 2017 the bank originated fewer refinance loans to middle-income borrowers (17.8 percent), and more loans to upper-income borrowers (40.0 percent).

Home Improvement Loans

In 2018, WSB originated one home improvement loan to low-income borrowers, and five loans to moderate-income borrowers. WSB's lending to low-income borrowers is below both aggregate lending by number and dollar, and the percentage of families by family income. However, WSB's lending to moderate-income borrowers by number (41.7 percent) and dollar (24.9 percent) is above the 21.4 percent of families by family income and aggregate peer lending. The bank originated 33.3 percent of its loans by count to middle-income borrowers, and 16.7 percent to upper-income borrowers.

In 2017, the bank originated a larger percentage of loans to low- and moderate-income borrowers by number (33.3 percent and 50.0 percent) and dollar (42.1 percent and 46.0 percent) respectively, performing above both aggregate lending by number and dollar, and the percentage of families

by family income.

Distribution of 2018 Home Mortgage Lending By Borrower Income Level							
Borrower Income Level	Bank Loans				Aggregate HMDA Data		Families by Family Income %
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	11	618	13.9	8.6	17.6	11.6	23.6
Moderate	27	1,913	34.2	26.5	23.6	19.3	21.4
Middle	22	2,405	27.8	33.4	21.4	21.1	28.3
Upper	13	1,875	16.5	26.0	18.6	23.2	26.7
Unknown	6	400	7.6	5.5	18.8	24.8	0.0
Total	79	7,211	100.0	100.0	100.0	100.0	100.0
Home Purchase Loans							
Low	5	262	16.1	7.7	20.9	14.2	23.6
Moderate	13	1,274	41.9	37.7	25.1	21.7	21.4
Middle	7	1,112	22.6	32.9	18.7	20.0	28.3
Upper	3	517	9.7	15.3	15.3	20.6	26.7
Unknown	3	218	9.7	6.4	20.1	23.4	0.0
Home Refinance Loans							
Low	3	325	10.3	9.9	15.4	8.2	23.6
Moderate	7	490	24.1	14.9	21.8	16.7	21.4
Middle	10	1,119	34.5	34.0	21.8	22.9	28.3
Upper	6	1,175	20.7	35.7	18.8	26.4	26.7
Unknown	3	182	10.3	5.5	22.2	25.8	0.0
Home Improvement Loans							
Low	1	6	8.3	1.8	9.5	9.0	23.6
Moderate	5	84	41.7	24.9	18.9	10.5	21.4
Middle	4	104	33.3	30.9	31.6	28.0	28.3
Upper	2	143	16.7	42.4	36.8	48.9	26.7
Unknown	0	0	0.0	0.0	3.2	3.6	0.0
Other Closed/Exempt							
Low	2	25	28.6	12.5	17.4	11.1	23.6
Moderate	2	65	28.6	32.5	37.0	33.2	21.4
Middle	1	70	14.3	35.0	21.7	22.3	28.3
Upper	2	40	28.6	20.0	17.4	16.6	26.7
Unknown	0	0	0.0	0.0	6.5	16.8	0.0
Source: 2016 FFIEC Census data							
NOTE: Percentages may not add up to 100.0 due to rounding.							

Source: 2016 FFIEC Census data

NOTE: Percentages may not add up to 100.0 due to rounding.

Small Business Lending

The borrower distribution of small business lending is reasonable. The bank originated 68 small business loans, of which 73.5 percent were made to businesses with gross revenues of \$1 million

or less. This lending pattern is below the composition of small businesses in the assessment area. The majority of loans, at 90.0 percent of loans by number, were in dollar amounts of \$100,000 or less, which is considered most beneficial to small businesses. There are a total of 1,128 small businesses in the assessment area with revenues less than or equal to \$1 million.

Distribution of 2018 Small Business Lending By Revenue Size of Businesses					
	Bank Loans				Total Businesses
	#	\$(000)	#%	\$%	%
By Revenue					
\$1 Million or Less	50	1,901	73.5	35.0	90.4
Over \$1 Million	18	3,523	26.5	65.0	9.6
Total	68	5,424	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	56	1,566	82.4	28.9	
\$100,001 - \$250,000	7	1,056	10.3	19.5	
\$250,001 - \$1 Million	5	2,801	7.4	51.7	
Total	68	5,423	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	45	1,014	90.0	53.3	
\$100,001 - \$250,000	4	597	8.0	31.4	
\$250,001 - \$1 Million	1	290	2.0	15.3	
Total	50	1,901	100.0	100.0	
Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet data 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.					

Small Farm Lending

The borrower distribution of small farm lending is reasonable. The bank originated 86 small farm loans, of which 84.9 percent were made to farms with gross revenues of \$1 million or less. This lending pattern is below the composition of small farms in the assessment area at 97.7 percent. The majority of loans, at 71.2 percent of loans by number, were in dollar amounts of \$100,000 or less, which is considered most beneficial to small farms. There are a total of 294 small farms in the assessment area with revenues less than or equal to \$1 million.

Distribution of 2018 Small Farm Lending By Revenue Size of Farms					
	Bank Loans				Total Farms
	#	\$(000)	#%	\$%	%
By Revenue					
\$1 Million or Less	73	7,039	84.9	77.0	97.7
Over \$1 Million	13	2,097	15.1	23.0	2.3
Total	86	9,136	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	59	2,235	68.6	24.5	
\$100,001 - \$250,000	16	2,945	18.6	32.2	
\$250,001 - \$500,000	11	3,957	12.8	43.3	
Total	86	9,137	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	52	1,927	71.2	27.4	
\$100,001 - \$250,000	13	2,475	17.8	35.2	
\$250,001 - \$500,000	8	2,637	11.0	37.5	
Total	73	7,039	100.0	100.0	
Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet data 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.					

FAIRFIELD, IA NON-MSA – FULL REVIEW

DESCRIPTION OF ASSESSMENT AREA

The bank's Fairfield IA, Non-MSA AA is comprised Jefferson County in its entirety (see Appendix A for an AA map).

- The bank's AA is composed of four middle-income tracts, of which none were designated as distressed or underserved middle-income nonmetropolitan census tracts by the FFIEC. The bank opened a branch in Jefferson County and added this assessment area in 2015
- As of June 30, 2019 Washington State Bank maintained a 2.0 percent market share of FDIC-insured deposits, ranking 6th of six FDIC-insured financial institutions in Jefferson County. The top three financial institutions by deposit market share in Jefferson County are Libertyville Savings Bank, First National Bank and Iowa State Bank and Trust Company all in Fairfield, Iowa which have 28.6 percent, 25.6 percent, and 21.8 percent, respectively.
- One community representative specializing in economic development was contacted to provide further performance context within Jefferson County.

Population Change			
Area	2010 Population	2015 Population	Percent Change
Jefferson County, IA	16,843	17,318	2.8
State of Iowa	3,046,355	3,093,526	1.5
Source: 2010 U.S. Census Bureau Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey			

- Like other counties in the bank's combined assessment area, Jefferson County is largely rural, with a concentration of population in the city of Fairfield.
- Jefferson County has a slightly larger minority population of 17.7 percent, compared to the state of Iowa population of 12.6 percent. While 82.3 percent of Jefferson County is White Not-Hispanic, 7.9 percent identify as Asian Non-Hispanic, 3.3 percent as Two or more non-Hispanic races, and 3.0 percent Hispanic.
- According to the 2010 U.S. Census, population growth in Jefferson County is higher than the state of Iowa. A community representative stated this is due to workforce projects to create jobs, where employees are guaranteed certain wages when creating new positions, incentivizing people to relocate for employment purposes.

Median Family Income Change			
Area	2010 Median Family Income	2015 Median Family Income	Percent Change
Jefferson County, IA	55,352	59,173	6.9
State of Iowa	61,804	67,466	9.2
Source: 2006-2010 U.S. Census Bureau: American Community Survey 2011-2015 U.S. Census Bureau: American Community Survey			

- According to the 2010 U.S. Census low- and moderate-income families represent 22.4 percent and 19.7 percent of households respectively, and 8.1 percent of families are below the poverty line.
- 2010 U.S. Census data shows that median family income has increased by 6.9 percent in Jefferson County from 2010 to 2015, which is less than the state of Iowa's increase of 9.2 percent.
- Community representatives noted that although the economy in Jefferson County is strong, growth in wages are being outpaced by the cost of living.

Housing Costs Change						
Area	Median Housing Value		Percent Change	Median Gross Rent		Percent Change
	2010	2015		2010	2015	
Jefferson County, IA	92,400	101,000	9.3	592	634	7.1
State of Iowa	119,200	129,200	8.4	617	697	13.0

Source: 2006-2010 U.S. Census Bureau: American Community Survey
2011-2015 U.S. Census Bureau: American Community Survey

- According to 2010 U.S. Census data, there are 7,557 housing units in Jefferson County. Of these housing units, 60.8 percent are owner-occupied, 30.6 percent are rental, and 8.5 percent are vacant.
- U.S. Census Data shows that median housing values in Jefferson County are less than the state of Iowa, although the percent change from 2010 to 2015 shows there was greater growth in median housing values in Jefferson County than the state of Iowa. While median gross rents in Jefferson County are also less than the state of Iowa, there was less growth from 2010 to 2015 at the County level than the state of Iowa.
- The community representative noted that owner-occupied units, and rental units are in high demand in Jefferson County. The representative added that the city of Fairfield is aggressively pursuing workforce housing projects. There are numerous tax credit, and property tax incentive programs that developers are taking advantage of, and these have proven successful in the past. The representative elaborated that housing valued at \$130,000-160,000 is in particular demand.
- The representative explained that Jefferson County has a higher percentage of, and demand for rentals due to the presence of Indian Hills Community College in Fairfield, Iowa.

Unemployment Rates				
Region	2013	2014	2015	2016
Jefferson County, IA	5.6	4.5	3.9	3.7
State of Iowa	4.6	4.4	3.8	3.7

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- The location quotient data, which measures industry concentrations in relation to county, state, and national industry concentrations, indicates that Jefferson County has higher

employment concentrations in financial services, manufacturing and goods production fields. Community representatives noted that the majority of jobs are from the local county owned hospital and school district, the financial services sector, and the manufacturing sector.

- A community representative stated that there are multiple economic development organizations working to bring workers to rural Iowa, in both Jefferson County and nine other counties. These organizations also work with the local college, Indian Hills Community College. Employers in the area work with economic development organizations to attract talent, focusing on opening high quality positions with designated wages and quality benefit packages.
- A community representative stated that the three development challenges businesses and workers face in Jefferson County are workforce availability, housing availability, and childcare availability.
- The top five of the major employers in Jefferson County are also located in the city of Fairfield: Dexter Apache Holdings Inc. (a manufacturer), Jefferson County Health Center, Hy-Vee, Dexter Laundry Inc. (a wholesaler), and Walmart Supercenter.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Geographic Distribution of Loans

The assessment area is comprised only of middle-income census tracts and therefore a meaningful analysis could not be performed. The dispersion of the loans in the assessment area was reviewed to determine if the bank is sufficiently serving the census tracts included in the assessment area. Examiners determined that there were no conspicuous unexplained gaps in contiguous census tracts.

Lending to Borrowers of Different Income Levels and to Businesses and Farms of Different Sizes

The bank's lending has a reasonable penetration among individuals of different income levels and businesses and farms of different sizes.

Information regarding the bank's borrower distribution of home mortgage lending for 2017 and 2018 and small business and small farm lending for 2018 is provided below. There will be no discussion of multi-family loans as there were no originations for 2017 and 2018. Additional information regarding the bank's borrower distribution is provided in the appendix.

Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. In 2017, the bank originated 30.8 percent of its total home mortgage loans to low- and moderate-income individuals. This

performance is below both aggregate lending by number (36.9 percent) as well as family demographics as 42.1 percent of families in the assessment area are low- or moderate-income. In 2018, the bank's percentage of home mortgage loans to low- and moderate-income borrowers improved to 42.3 percent by number, which is slightly greater than the 42.1 percent of low- and moderate-income families. Home purchase and home refinance lending had the highest percentage of lending to low- and moderate-income borrowers for both time periods. This performance demonstrates that the bank is meeting the housing demand as identified by a community representative.

Home Purchase Loans

In 2018, WSB originated six home purchase loans to low-income borrowers, and 12 loans to moderate-income borrowers. WSB's lending to low-income borrowers by number (15.8 percent) and dollar (10.2 percent) is less than the 22.4 percent of families by family income, but greater than aggregate lending. Additionally, WBS's lending to moderate-income borrowers at 31.6 percent by number, and 30.8 percent by dollar, is greater than the 19.7 percent of families by family income and aggregate lending by dollar. The bank originated 15.8 percent of its loans by number to middle-income borrowers, and 31.6 percent to upper-income borrowers.

From 2017 to 2018 WSB's lending to low- and moderate-income borrowers increased by both dollar and count. Lending volumes to low-income borrowers are consistent for 2017 and 2018. Lending volumes to moderate-income borrowers are similar for 2017 and 2018 in that lending was greater than the percentage of families by family income. However, from 2017 to 2018 lending to moderate-income borrowers increased to be above aggregate lending by number and dollar.

Home Refinance Loans

In 2018, WSB originated four home refinance loans to low-income borrowers, and three loans to moderate-income borrowers. WSB's lending to low-income borrowers by number (22.2 percent) and dollar (19.9 percent) is comparable to the 22.4 percent of families by family income, and greater than aggregate lending. Additionally, WSB's lending to moderate-income borrowers by number (16.7 percent) is comparable to the 19.7 percent of families by family income and aggregate lending. The bank originated 33.3 percent of its loans by number to middle-income borrowers, and 16.7 percent to upper-income borrowers.

In 2017, the bank originated no refinance loans to low-income borrowers, which is below aggregate lending. Lending to moderate-income borrowers in 2017 was greater than lending in 2018 at 25.0 by number, and was comparable to both the 19.7 percent of families by family income and aggregate lending.

Home Improvement Loans

In 2018, WSB originated two total home improvement loans, and did not originate any home improvement loans to low- and moderate-income borrowers. WSB's lending to low- and moderate-income borrowers is below both aggregate lending and the percentage of families by family income. The bank originated 50.0 percent of its loans by number to middle-income borrowers, and 50.0 percent to upper-income borrowers. The bank's lending to middle- and upper income borrowers by number and dollar is greater than both aggregate lending and the percentage of families by family income.

In 2017, WSB originated four total home improvement loans, one each to a moderate-, a middle, an upper- and an unknown-income borrower. The bank's 2017 lending volume is consistent with 2018 lending due to the low lending volume. The bank's lending by number to low- and moderate-income borrowers (25.0 percent) is also comparable to aggregate lending. No loans were made to low-income borrowers and 21.1 percent were made to moderate-income borrowers.

Distribution of 2018 Home Mortgage Lending By Borrower Income Level							
Borrower Income Level	Bank Loans				Aggregate HMDA Data		Families by Family Income %
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	10	774	16.9	12.7	11.4	7.5	22.4
Moderate	15	1,469	25.4	24.2	23.5	18.8	19.7
Middle	13	1,299	22.0	21.4	25.7	26.3	22.9
Upper	16	2,121	27.1	34.9	28.0	34.0	35.0
Unknown	5	419	8.5	6.9	11.4	13.4	0.0
Total	59	6,082	100.0	100.0	100.0	100.0	100.0
Home Purchase Loans							
Low	6	422	15.8	10.2	10.0	5.8	22.4
Moderate	12	1,269	31.6	30.8	28.8	23.2	19.7
Middle	6	651	15.8	15.8	27.6	27.4	22.9
Upper	12	1,604	31.6	38.9	24.7	33.7	35.0
Unknown	2	178	5.3	4.3	8.8	9.9	0.0
Home Refinance Loans							
Low	4	352	22.2	19.9	12.9	10.3	22.4
Moderate	3	200	16.7	11.3	18.8	13.5	19.7
Middle	6	548	33.3	31.0	21.8	24.8	22.9
Upper	3	488	16.7	27.6	31.7	33.1	35.0
Unknown	2	181	11.1	10.2	14.9	18.4	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	21.4	24.2	22.4
Moderate	0	0	0.0	0.0	7.1	10.9	19.7
Middle	1	100	50.0	77.5	35.7	38.8	22.9
Upper	1	29	50.0	22.5	35.7	26.1	35.0
Unknown	0	0	0.0	0.0	0.0	0.0	0.0
Source: 2016 FFIEC Census data NOTE: Percentages may not add up to 100.0 due to rounding.							

Small Business Lending

The borrower distribution of small business lending is excellent. The bank originated 12 small business loans, of which 100.0 percent were made to businesses with gross revenues of \$1 million or less. This lending pattern is above the composition of businesses in the assessment area. The majority of loans to these borrowers, at 91.7 percent of loans by number, were in dollar amounts of \$100,000 or less, which is considered most beneficial to small businesses. There are a total of 1,178 small businesses in the assessment area with revenues less than or equal to \$1 million. Additionally, the top three banks have 67.7 percent of the deposit market share, demonstrating a very competitive banking environment.

Distribution of 2018 Small Business Lending By Revenue Size of Businesses					
	Bank Loans				Total Businesses
	#	\$(000)	#%	\$%	%
By Revenue					
\$1 Million or Less	12	470	100.0	100.0	91.1
Over \$1 Million	0	0	0.0	0.0	7.3
Not Known	0	0	0.0	0.0	1.6
Total	12	470	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	11	158	91.7	33.6	
\$100,001 - \$250,000	0	0	0.0	0.0	
\$250,001 - \$1 Million	1	312	8.3	66.4	
Total	12	470	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	11	158	91.7	33.6	
\$100,001 - \$250,000	0	0	0.0	0.0	
\$250,001 - \$1 Million	1	312	8.3	66.4	
Total	12	470	100.0	100.0	
Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet data 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.					

Small Farm Lending

The borrower distribution of small farm lending is reasonable. The bank originated 7 small farm loans, of which 100.0 percent were made to farms with gross revenues of \$1 million or less. This lending pattern is equal to the composition of farms in the assessment area. The majority of loans to these borrowers, at 57.1 percent of loans by number, were in dollar amounts of \$100,000 or less. There are a total of 142 small farms in the assessment area with revenues less than or equal to \$1 million.

Distribution of 2018 Small Farm Lending By Revenue Size of Farms					
	Bank Loans				Total Farms
	#	\$(000)	#%	\$%	%
By Revenue					
\$1 Million or Less	7	768	100.0	100.0	100.0
Over \$1 Million	0	0	0.0	0.0	0.0
Total	7	768	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	4	99	57.1	12.9	
\$100,001 - \$250,000	2	339	28.6	44.1	
\$250,001 - \$500,000	1	330	14.3	43.0	
Total	7	768	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	4	99	57.1	12.9	
\$100,001 - \$250,000	2	339	28.6	44.1	
\$250,001 - \$500,000	1	330	14.3	43.0	
Total	7	768	100.0	100.0	
Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet data 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.					

COLUMBUS JUNCTION, IA NON-MSA – FULL REVIEW

DESCRIPTION OF ASSESSMENT AREA

The bank's Columbus Junction, IA Non-MSA AA is comprised of Louisa County in its entirety (see Appendix A for an AA map).

- The bank's AA is composed of three middle-income census tracts. All three census tracts were designated as "underserved" in 2017 and 2018 by the Federal Financial Institutions Examination Council (FFIEC) because of their rural locations. The assessment area was added in 2015 and is new since the prior evaluation due to an acquisition.
- As of June 30, 2019 Washington State Bank maintained a 24.4 percent market share of FDIC-insured deposits, ranking 1st of five FDIC-insured financial institutions in Louisa County.
- One community representative specializing in economic development was contacted to provide further performance context within Louisa County.

Population Change			
Area	2010 Population	2015 Population	Percent Change
Louisa County, IA	11,387	11,271	-1.0
State of Iowa	3,046,355	3,093,526	1.5
Source: 2010 U.S. Census Bureau Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey			

- The majority of Louisa County is rural in nature and it is the only county in the bank's combined assessment area which has experienced a decrease in population.
- A community representative stated that Louisa County's population contains a large aging population of individuals 60 and older, which is greater than the surrounding counties. Many of these individuals are moving to senior housing and the younger population is trending towards moving out of the county for employment and higher education.
- While Louisa County is homogenous in nature, with a 79.8 percent White Non-Hispanic population, the County has a 20.2 percent total minority population which is greater than the 12.6 percent total minority population in the state of Iowa. This is attributed primarily to the large refugee population within the AA, particularly Hispanic, Burmese, and Congolese individuals, according to a community representative.
According to 2010 U.S. Census Data, minority population in Louisa County is composed of 16.1 percent Hispanic origin, 2.5 percent Asian Non-Hispanic, and 0.8 percent Black Non-Hispanic.

Median Family Income Change			
Area	2010 Median Family Income	2015 Median Family Income	Percent Change
Louisa County, IA	54,923	60,068	9.4
State of Iowa	61,804	67,466	9.2
Source: 2006-2010 U.S. Census Bureau: American Community Survey 2011-2015 U.S. Census Bureau: American Community Survey			

- According to the 2010 U.S. Census low- and moderate-income families represent 19.1 percent and 20.0 percent of households respectively, and 8.8 percent of families are below the poverty line.
- 2010 U.S. Census data shows that median family income have increased by 9.4 percent in Louisa County from 2010 to 2015, which is similar to the state of Iowa's increase of 9.2 percent.

Housing Costs Change						
Area	Median Housing Value		Percent Change	Median Gross Rent		Percent Change
	2010	2015		2010	2015	
Louisa County, IA	87,400	99,900	14.3	583	618	6.0
State of Iowa	119,200	129,200	8.4	617	697	13.0
Source: 2006-2010 U.S. Census Bureau: American Community Survey 2011-2015 U.S. Census Bureau: American Community Survey						

- According to 2010 U.S. Census data, there are 5,016 housing units in Louisa County. Of these housing units, 66.9 percent are owner-occupied, 19.1 percent are rental, and 14.1 percent are vacant.
- U.S. Census Data shows that median housing values in Louisa County are less than the state of Iowa, although the percent change from 2010 to 2015 shows there was greater growth in median housing values in Louisa County than the state of Iowa. While median gross rents in Louisa County are also less than the state of Iowa, there was less growth from 2010 to 2015 at the County level than the state of Iowa.
- According to a community representative, there is a distinct lack of multifamily housing and rental housing. Housing challenges include the perception by developers that housing risk is high, and the vacant housing left by aging population. Seniors are either moving out of their homes, or are unable to maintain housing conditions which makes housing sales difficult.

Unemployment Rates				
Region	2013	2014	2015	2016
Louisa County, IA	5.0	4.7	3.9	4.0
State of Iowa	4.6	4.4	3.8	3.7

- According to 2010 U.S. Census Data unemployment in Louisa County increased by 0.1 percent from 2015 to 2016, which is greater than the 3.7 percent state of Iowa

unemployment rate.

- The location quotient data, which measures industry concentrations in relation to county, state, and national industry concentrations, indicates that Louisa County has higher employment concentrations in manufacturing, goods production, and natural resources and mining fields.
- The top five of the major employers in Louisa County are Tyson Foods Inc., Hy-Vee, Trioaks Foods Inc., Louisa-Muscatine High School, and Columbus Community Middle School.
- According to a community representative employment in Louisa County is affected by commuters. Over 70 percent of the population living in the County commutes out, but there are also employees who commute in to the Tyson Food plant from Davenport and other nearby metropolitan areas.
- A community representative also noted that open positions in Louisa County are mainly for skilled trade, such as welders. Economic development organizations have seen an increase in employment numbers, but also recognized that employers were not able to keep a stable work force.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Geographic Distribution of Loans

The assessment area is comprised only of middle-income census tracts and therefore a meaningful analysis could not be performed. The dispersion of the loans in the assessment area was reviewed to determine if the bank is sufficiently serving the census tracts included in the assessment area. Examiners determined that there were no conspicuous unexplained gaps in contiguous census tracts.

Lending to Borrowers of Different Income Levels and to Businesses and Farms of Different Sizes

The bank's lending has a reasonable penetration among individuals of different income levels and businesses and farms of different sizes. Due to the low volume of loans originated in 2017 and 2018 the analysis of the performance criterion is limited. The volume of HMDA-reportable loans is reasonable given trends within the assessment area, including a declining population and a decrease in the need for owner-occupied units, also referenced by a community representative. Also, as previously mentioned the three census tracts in the assessment area are designated as "underserved" by the FFIEC for 2017 and 2018 due to their rural nature.

Information regarding the bank's borrower distribution of home mortgage lending for 2017 and 2018 and small business and small farm lending for 2018 is provided below. There will be no discussion of multi-family loans as there were no originations for 2017 and 2018. Additional information regarding the bank's borrower distribution is provided in the appendix.

Home Mortgage Lending

The borrower distribution of home mortgage lending is excellent. In 2017, the bank originated 59.1 percent of its total home mortgage loans by number, and 45.6 percent by dollar to low- and moderate-income individuals. This performance was above aggregate lenders by number (39.0 percent) and dollar (29.7 percent), as well as family demographics with 39.1 percent of families in the assessment area being low- or moderate-income. In 2018, the bank's percentage of home mortgage loans to low- and moderate-income borrowers decreased to 35.0 percent by number and 21.8 percent by dollar, which is less than the 39.1 percent of low- and moderate-income families. Home purchase and home refinance lending had the highest percentage of lending to low- and moderate-income borrowers for both time periods.

Home Purchase Loans

In 2018, WSB originated one home purchase loan each to low- and moderate-income borrowers. WSB's lending to low- and moderate-income borrowers by number and dollar (16.7 percent) is less than the 19.1 and 20.0 percent of families by family income, as well as less than aggregate lending. The bank originated 50.0 percent of its loans by number to middle-income borrowers, and 16.7 percent to upper-income borrowers.

Lending volumes to low- and moderate-income borrowers decreased from 2017 to 2018. In 2017, WSB originated five home purchase loans to low-income borrowers, as well as five loans to moderate-income borrowers, which combined accounted for 83.4 percent of the bank's home purchase loans by number. WSB's 2017 lending to low- and moderate-income borrowers is significantly greater than the percentages of families by family income and aggregate lending. Additionally, in 2017 the bank originated a total of 16.6 percent, or 8.3 percent each, of its loans by number to middle- and upper-income borrowers. While lending to upper-income borrowers was consistent in 2017 and 2018, lending to middle-income borrowers increased.

Home Refinance Loans

In 2018, WSB originated two home refinance loans to low-income borrowers, and did not originate any loans to moderate-income borrowers. WSB's lending to low-income borrowers by number (22.2 percent) is comparable to the 19.1 percent of families by family income, and greater than aggregate lending. Meanwhile, as no loans were made to moderate-income borrowers, the bank's lending performance is below the 20.0 percent of families by family income and aggregate lending by number of 17.5 percent. The bank originated 44.4 percent of its loans by number to middle-income borrowers, and 33.3 percent to upper-income borrowers.

In 2017, the bank originated one loan to low-income borrowers, and two loans to moderate-income borrowers. WSB's 2017 lending is mostly consistent with 2018 lending volume, as there is only a difference of one loan originated to low- and moderate-income borrowers. Lending to

middle-income borrowers in 2017 is consistent with the lending volumes of 2018, while lending to upper-income borrowers increased by two loans in 2018.

Home Improvement Loans

In 2018, WSB originated four total home improvement loans, and three were to moderate-income borrowers. No loans were originated to low-income borrowers, which is consistent with aggregate lending and less than the 19.1 percent of families by family income. WSB's lending to moderate-income borrowers by number, at 75.0 percent, is greatly above both aggregate lending by number, and the 20.0 percent of families by family income. The bank originated its one remaining home improvement loan, or 25.0 percent by number to a middle-income borrower. The bank's lending to middle-borrowers by number is consistent with both aggregate lending and the 24.0 percent of families by family income.

In 2017, WSB originated three total home improvement loans, one to a middle-income borrower, and two to an upper-income borrower. The bank's lending by number to low- and moderate-income borrowers is below aggregate lending, while the bank's lending to middle- and upper-income borrowers is comparable to aggregate lending.

Distribution of 2018 Home Mortgage Lending By Borrower Income Level							
Borrower Income Level	Bank Loans				Aggregate HMDA Data		Families by Family Income %
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	3	122	15.0	8.6	9.1	5.5	19.1
Moderate	4	187	20.0	13.2	21.8	17.7	20.0
Middle	8	728	40.0	51.2	29.9	28.7	24.0
Upper	5	385	25.0	27.1	25.9	33.3	36.8
Unknown	0	0	0.0	0.0	13.2	14.8	0.0
Total	20	1,422	100.0	100.0	100.0	100.0	100.0
Home Purchase Loans							
Low	1	69	16.7	14.7	12.2	6.7	19.1
Moderate	1	27	16.7	7.9	25.5	21.0	20.0
Middle	3	236	50.0	50.3	31.6	30.3	24.0
Upper	1	127	16.7	27.1	19.4	30.9	36.8
Unknown	0	0	0.0	0.0	11.2	11.0	0.0
Home Refinance Loans							
Low	2	53	22.2	7.5	9.5	4.7	19.1
Moderate	0	0	0.0	0.0	17.5	12.5	20.0
Middle	4	471	44.4	67.1	30.2	29.5	24.0
Upper	3	178	33.3	25.4	30.2	37.3	36.8
Unknown	0	0	0.0	0.0	12.7	16.0	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	0.0	0.0	19.1
Moderate	3	150	75.0	87.7	25.0	25.3	20.0
Middle	1	21	25.0	12.3	25.0	12.0	24.0
Upper	0	0	0.0	0.0	43.8	54.4	36.8
Unknown	0	0	0.0	0.0	6.3	8.1	0.0
Source: 2016 FFIEC Census data							
NOTE: Percentages may not add up to 100.0 due to rounding.							

Small Business Lending

The borrower distribution of small business lending is reasonable. The bank originated 16 small business loans, of which 87.5 percent were made to businesses with gross revenues of \$1 million or less. This lending pattern is slightly less than, but comparable to the composition of businesses in the assessment area of 90.5 percent. The majority of loans to these borrowers, at 78.6 percent of loans by number, were in dollar amounts of \$100,000 or less which is considered most beneficial to small businesses. There are a total of 380 small businesses in the assessment area with revenues less than or equal to \$1 million.

Distribution of 2018 Small Business Lending By Revenue Size of Businesses					
	Bank Loans				Total Businesses
	#	\$(000)	#%	\$%	%
By Revenue					
\$1 Million or Less	14	846	87.5	88.1	90.5
Over \$1 Million	2	114	12.5	11.9	9.5
Total	16	960	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	13	310	81.3	32.3	
\$100,001 - \$250,000	2	350	12.5	36.5	
\$250,001 - \$1 Million	1	300	6.3	31.3	
Total	16	960	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	11	196	78.6	23.2	
\$100,001 - \$250,000	2	350	14.3	41.4	
\$250,001 - \$1 Million	1	300	7.1	35.5	
Total	14	846	100.0	100.0	
Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet data 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.					

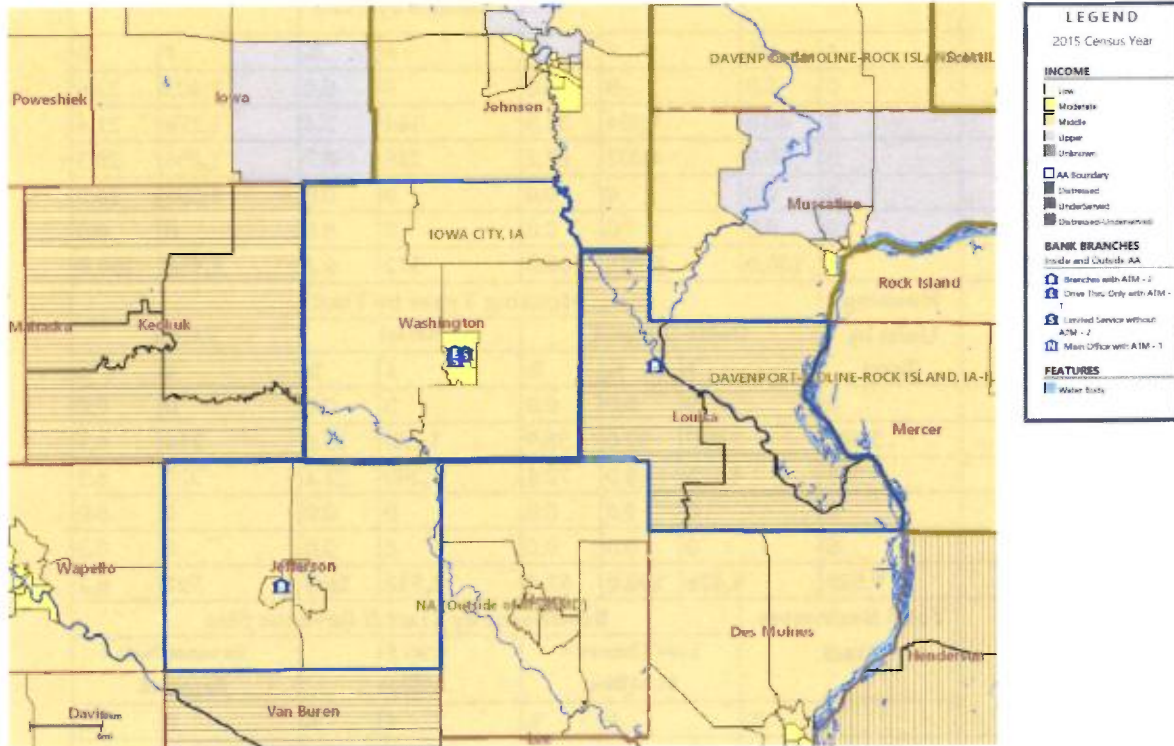
Small Farm Lending

The borrower distribution of small farm lending is reasonable. The bank originated 14 small farm loans, of which 78.6 percent were made to farms with gross revenues of \$1 million or less. This lending pattern is less than the composition of farms in the assessment area of 99.1 percent. The majority of loans to these borrowers, at 90.9 percent of loans by number, were in dollar amounts of \$100,000. There are a total of 109 small farms in the assessment area with revenues less than or equal to \$1 million.

Distribution of 2018 Small Farm Lending By Revenue Size of Farms					
	Bank Loans				Total Farms
	#	\$(000)	#%	%	%
By Revenue					
\$1 Million or Less	11	319	78.6	46.6	99.1
Over \$1 Million	3	365	21.4	53.4	0.9
Total	14	684	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	12	270	85.7	39.5	
\$100,001 - \$250,000	1	114	7.1	16.7	
\$250,001 - \$500,000	1	300	7.1	43.9	
Total	14	684	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	10	205	90.9	64.3	
\$100,001 - \$250,000	1	114	9.1	35.7	
\$250,001 - \$500,000	0	0	0.0	0.0	
Total	11	319	100.0	100.0	
Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet data 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.					

APPENDIX A – MAP OF THE COMBINED ASSESSMENT AREA

Washington State Bank 433943
Combined Assessment Area



APPENDIX B – DEMOGRAPHIC INFORMATION AND LENDING TABLES

Assessment Area: 2018 Iowa City, IA MSA 26980								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	1,403	23.6
Moderate-income	2	40.0	1,954	32.8	144	7.4	1,276	21.4
Middle-income	3	60.0	4,002	67.2	228	5.7	1,686	28.3
Upper-income	0	0.0	0	0.0	0	0.0	1,591	26.7
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	5	100.0	5,956	100.0	372	6.2	5,956	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	3,491	2,055	32.0	58.9	1,222	35.0	214	6.1
Middle-income	6,038	4,371	68.0	72.4	1,290	21.4	377	6.2
Upper-income	0	0	0.0	0.0	0	0.0	0	0.0
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	9,529	6,426	100.0	67.4	2,512	26.4	591	6.2
	Total Businesses Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	397	31.8	351	31.1	40	40.8	6	27.3
Middle-income	851	68.2	777	68.9	58	59.2	16	72.7
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	1,248	100.0	1,128	100.0	98	100.0	22	100.0
	Percentage of Total Businesses:			90.4		7.9		1.8
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	21	7.0	21	7.1	0	0.0	0	0.0
Middle-income	280	93.0	273	92.9	6	100.0	1	100.0
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	301	100.0	294	100.0	6	100.0	1	100.0
	Percentage of Total Farms:			97.7		2.0		0.3
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Assessment Area: 2018 IA Non MSA Jefferson County								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	928	22.4
Moderate-income	0	0.0	0	0.0	0	0.0	818	19.7
Middle-income	4	100.0	4,145	100.0	334	8.1	949	22.9
Upper-income	0	0.0	0	0.0	0	0.0	1,450	35.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	4	100.0	4,145	100.0	334	8.1	4,145	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	0	0	0.0	0.0	0	0.0	0	0.0
Middle-income	7,557	4,598	100.0	60.8	2,315	30.6	644	8.5
Upper-income	0	0	0.0	0.0	0	0.0	0	0.0
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	7,557	4,598	100.0	60.8	2,315	30.6	644	8.5
	Total Businesses Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	1,293	100.0	1,178	100.0	94	100.0	21	100.0
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	1,293	100.0	1,178	100.0	94	100.0	21	100.0
	Percentage of Total Businesses:			91.1		7.3		1.6
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	142	100.0	142	100.0	0	0.0	0	0.0
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	142	100.0	142	100.0	0	0.0	0	0.0
	Percentage of Total Farms:			100.0		0.0		0.0
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Assessment Area: 2018 IA Non MSA Louisa County								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	582	19.1
Moderate-income	0	0.0	0	0.0	0	0.0	610	20.0
Middle-income	3	100.0	3,045	100.0	269	8.8	731	24.0
Upper-income	0	0.0	0	0.0	0	0.0	1,122	36.8
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	3	100.0	3,045	100.0	269	8.8	3,045	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	0	0	0.0	0.0	0	0.0	0	0.0
Middle-income	5,016	3,354	100.0	66.9	957	19.1	705	14.1
Upper-income	0	0	0.0	0.0	0	0.0	0	0.0
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	5,016	3,354	100.0	66.9	957	19.1	705	14.1
	Total Businesses Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	420	100.0	380	100.0	25	100.0	15	100.0
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	420	100.0	380	100.0	25	100.0	15	100.0
	Percentage of Total Businesses:			90.5		6.0		3.6
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	110	100.0	109	100.0	0	0.0	1	100.0
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	110	100.0	109	100.0	0	0.0	1	100.0
	Percentage of Total Farms:			99.1		0.0		0.9
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Assessment Area: 2017 Iowa City, IA MSA 26980								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	1,403	23.6
Moderate-income	2	40.0	1,954	32.8	144	7.4	1,276	21.4
Middle-income	3	60.0	4,002	67.2	228	5.7	1,686	28.3
Upper-income	0	0.0	0	0.0	0	0.0	1,591	26.7
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	5	100.0	5,956	100.0	372	6.2	5,956	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	3,491	2,055	32.0	58.9	1,222	35.0	214	6.1
Middle-income	6,038	4,371	68.0	72.4	1,290	21.4	377	6.2
Upper-income	0	0	0.0	0.0	0	0.0	0	0.0
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	9,529	6,426	100.0	67.4	2,512	26.4	591	6.2
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	343	31.0	297	29.9	41	41.0	5	38.5
Middle-income	764	69.0	697	70.1	59	59.0	8	61.5
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	1,107	100.0	994	100.0	100	100.0	13	100.0
	Percentage of Total Businesses:			89.8		9.0		1.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	18	6.2	18	6.3	0	0.0	0	0.0
Middle-income	273	93.8	267	93.7	6	100.0	0	0.0
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	291	100.0	285	100.0	6	100.0	0	0.0
	Percentage of Total Farms:			97.9		2.1		0.0
2017 FFIEC Census Data & 2017 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Assessment Area: 2017 IA Non MSA Jefferson County								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	928	22.4
Moderate-income	0	0.0	0	0.0	0	0.0	818	19.7
Middle-income	4	100.0	4,145	100.0	334	8.1	949	22.9
Upper-income	0	0.0	0	0.0	0	0.0	1,450	35.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	4	100.0	4,145	100.0	334	8.1	4,145	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	0	0	0.0	0.0	0	0.0	0	0.0
Middle-income	7,557	4,598	100.0	60.8	2,315	30.6	644	8.5
Upper-income	0	0	0.0	0.0	0	0.0	0	0.0
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	7,557	4,598	100.0	60.8	2,315	30.6	644	8.5
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	1,150	100.0	1,041	100.0	91	100.0	18	100.0
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	1,150	100.0	1,041	100.0	91	100.0	18	100.0
	Percentage of Total Businesses:			90.5		7.9		1.6
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	127	100.0	127	100.0	0	0.0	0	0.0
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	127	100.0	127	100.0	0	0.0	0	0.0
	Percentage of Total Farms:			100.0		0.0		0.0
2017 FFIEC Census Data & 2017 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Assessment Area: 2017 IA Non MSA Louisa County									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low-income	0	0.0	0	0.0	0	0.0	582	19.1	
Moderate-income	0	0.0	0	0.0	0	0.0	610	20.0	
Middle-income	3	100.0	3,045	100.0	269	8.8	731	24.0	
Upper-income	0	0.0	0	0.0	0	0.0	1,122	36.8	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	3	100.0	3,045	100.0	269	8.8	3,045	100.0	
	Housing Units by Tract	Housing Types by Tract							
		Owner-Occupied		Rental		Vacant			
		#	%	%	#	%	#	%	
Low-income	0		0	0.0	0.0	0	0.0	0	0.0
Moderate-income	0		0	0.0	0.0	0	0.0	0	0.0
Middle-income	5,016		3,354	100.0	66.9	957	19.1	705	14.1
Upper-income	0		0	0.0	0.0	0	0.0	0	0.0
Unknown-income	0		0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	5,016		3,354	100.0	66.9	957	19.1	705	14.1
	Total Businesses by Tract	Businesses by Tract & Revenue Size							
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
		#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0	
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0	
Middle-income	386	100.0	345	100.0	27	100.0	14	100.0	
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	386	100.0	345	100.0	27	100.0	14	100.0	
	Percentage of Total Businesses:			89.4		7.0		3.6	
	Total Farms by Tract	Farms by Tract & Revenue Size							
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
		#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0	
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0	
Middle-income	110	100.0	110	100.0	0	0.0	0	0.0	
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	110	100.0	110	100.0	0	0.0	0	0.0	
	Percentage of Total Farms:			100.0		0.0		0.0	
2017 FFIEC Census Data & 2017 Dun & Bradstreet information according to 2015 ACS									
Note: Percentages may not add to 100.0 percent due to rounding									

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Iowa City, IA MSA 26980								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2018						
		Count Bank		Agg %	Dollar Bank		Agg \$ %	
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	26	83.9	35.5	2,466	72.9	27.1	32.0
	Middle	5	16.1	64.5	917	27.1	72.9	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	31	100.0	100.0	3,383	100.0	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	19	65.5	30.5	1,892	57.5	21.4	32.0
	Middle	10	34.5	69.5	1,399	42.5	78.6	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	29	100.0	100.0	3,291	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	9	75.0	30.5	285	84.6	21.8	32.0
	Middle	3	25.0	69.5	52	15.4	78.2	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	12	100.0	100.0	337	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0 63.8 36.2 0.0 0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	
	Middle	0	0.0	100.0	0	0.0	100.0	
	Upper	0	0.0	0.0	0	0.0	0.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	32.1	0	0.0	39.7	32.0
	Middle	0	0.0	67.9	0	0.0	60.3	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	3	42.9	21.7	70	35.0	15.8	32.0
	Middle	4	57.1	78.3	130	65.0	84.2	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	7	100.0	100.0	200	100.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	32.0
	Middle	0	0.0	100.0	0	0.0	100.0	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	57	72.2	32.4	4,713	65.4	24.4	32.0
	Middle	22	27.8	67.6	2,498	34.6	75.6	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	79	100.0	100.0	7,211	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Iowa City, IA MSA 26980								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
#	%	%	\$(000s)	\$ %	\$ %			
Home Purchase	Low	5	16.1	20.9	262	7.7	14.2	23.6
	Moderate	13	41.9	25.1	1,274	37.7	21.7	21.4
	Middle	7	22.6	18.7	1,112	32.9	20.0	28.3
	Upper	3	9.7	15.3	517	15.3	20.6	26.7
	Unknown	3	9.7	20.1	218	6.4	23.4	0.0
	Total	31	100.0	100.0	3,383	100.0	100.0	100.0
Refinance	Low	3	10.3	15.4	325	9.9	8.2	23.6
	Moderate	7	24.1	21.8	490	14.9	16.7	21.4
	Middle	10	34.5	21.8	1,119	34.0	22.9	28.3
	Upper	6	20.7	18.8	1,175	35.7	26.4	26.7
	Unknown	3	10.3	22.2	182	5.5	25.8	0.0
	Total	29	100.0	100.0	3,291	100.0	100.0	100.0
Home Improvement	Low	1	8.3	9.5	6	1.8	9.0	23.6
	Moderate	5	41.7	18.9	84	24.9	10.5	21.4
	Middle	4	33.3	31.6	104	30.9	28.0	28.3
	Upper	2	16.7	36.8	143	42.4	48.9	26.7
	Unknown	0	0.0	3.2	0	0.0	3.6	0.0
	Total	12	100.0	100.0	337	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	23.6
	Moderate	0	0.0	0.0	0	0.0	0.0	21.4
	Middle	0	0.0	0.0	0	0.0	0.0	28.3
	Upper	0	0.0	0.0	0	0.0	0.0	26.7
	Unknown	0	0.0	100.0	0	0.0	100.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose LOC	Low	0	0.0	14.3	0	0.0	8.9	23.6
	Moderate	0	0.0	14.3	0	0.0	9.2	21.4
	Middle	0	0.0	39.3	0	0.0	36.8	28.3
	Upper	0	0.0	25.0	0	0.0	37.7	26.7
	Unknown	0	0.0	7.1	0	0.0	7.4	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	2	28.6	17.4	25	12.5	11.1	23.6
	Moderate	2	28.6	37.0	65	32.5	33.2	21.4
	Middle	1	14.3	21.7	70	35.0	22.3	28.3
	Upper	2	28.6	17.4	40	20.0	16.6	26.7
	Unknown	0	0.0	6.5	0	0.0	16.8	0.0
	Total	7	100.0	100.0	200	100.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	23.6
	Moderate	0	0.0	11.1	0	0.0	5.9	21.4
	Middle	0	0.0	0.0	0	0.0	0.0	28.3
	Upper	0	0.0	0.0	0	0.0	0.0	26.7
	Unknown	0	0.0	88.9	0	0.0	94.1	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	11	13.9	17.6	618	8.6	11.6	23.6
	Moderate	27	34.2	23.6	1,913	26.5	19.3	21.4
	Middle	22	27.8	21.4	2,405	33.4	21.1	28.3
	Upper	13	16.5	18.6	1,875	26.0	23.2	26.7
	Unknown	6	7.6	18.8	400	5.5	24.8	0.0
	Total	79	100.0	100.0	7,211	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2017 Iowa City, IA MSA 26980								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2017						
		Count		Agg %	Dollar		Agg \$ %	
Bank #	%	Bank \$ (000s)	\$ %					
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	29	58.0	36.3	2,393	44.7	29.3	32.0
	Middle	21	42.0	63.7	2,964	55.3	70.7	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	50	100.0	100.0	5,357	100.0	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	26	57.8	28.1	2,499	49.8	20.6	32.0
	Middle	19	42.2	71.9	2,524	50.2	79.4	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	45	100.0	100.0	5,023	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	8	66.7	39.2	477	93.0	39.7	32.0
	Middle	4	33.3	60.8	36	7.0	60.3	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	12	100.0	100.0	513	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0 63.8 36.2 0.0 0.0
	Moderate	0	0.0	50.0	0	0.0	49.5	
	Middle	0	0.0	50.0	0	0.0	50.5	
	Upper	0	0.0	0.0	0	0.0	0.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	63	58.9	33.9	5,369	49.3	26.6	32.0
	Middle	44	41.1	66.1	5,524	50.7	73.4	68.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	107	100.0	100.0	10,893	100.0	100.0	100.0
Originations & Purchases								
2017 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2017 Iowa City, IA MSA 26980								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2017						
		Count		Agg %	Dollar		Agg \$ %	
Bank #	%	Bank \$(000s)	\$ %					
Home Purchase	Low	16	32.0	17.2	1,032	19.3	9.1	23.6
	Moderate	16	32.0	32.7	1,948	36.4	27.9	21.4
	Middle	11	22.0	17.2	1,551	29.0	19.0	28.3
	Upper	5	10.0	13.8	686	12.8	20.0	26.7
	Unknown	2	4.0	19.1	140	2.6	24.0	0.0
	Total	50	100.0	100.0	5,357	100.0	100.0	100.0
Refinance	Low	7	15.6	12.6	600	11.9	7.7	23.6
	Moderate	11	24.4	20.0	909	18.1	17.1	21.4
	Middle	8	17.8	18.5	807	16.1	14.9	28.3
	Upper	18	40.0	25.6	2,591	51.6	32.5	26.7
	Unknown	1	2.2	23.3	116	2.3	27.8	0.0
	Total	45	100.0	100.0	5,023	100.0	100.0	100.0
Home Improvement	Low	4	33.3	24.3	216	42.1	19.1	23.6
	Moderate	6	50.0	23.0	236	46.0	15.6	21.4
	Middle	0	0.0	23.0	0	0.0	24.5	28.3
	Upper	2	16.7	23.0	61	11.9	36.1	26.7
	Unknown	0	0.0	6.8	0	0.0	4.7	0.0
	Total	12	100.0	100.0	513	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	23.6
	Moderate	0	0.0	0.0	0	0.0	0.0	21.4
	Middle	0	0.0	0.0	0	0.0	0.0	28.3
	Upper	0	0.0	0.0	0	0.0	0.0	26.7
	Unknown	0	0.0	100.0	0	0.0	100.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	27	25.2	16.3	1,848	17.0	8.9	23.6
	Moderate	33	30.8	27.5	3,093	28.4	23.5	21.4
	Middle	19	17.8	18.1	2,358	21.6	17.6	28.3
	Upper	25	23.4	18.5	3,338	30.6	24.9	26.7
	Unknown	3	2.8	19.6	256	2.4	25.0	0.0
	Total	107	100.0	100.0	10,893	100.0	100.0	100.0
Originations & Purchases								
2017 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 IA Non MSA Jefferson County								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						
		2018						
		Count Bank		Agg	Dollar Bank		Agg	Owner Occupied % of Units
#	%	%	\$ (000s)	\$ %	\$ %			
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	38	100.0	100.0	4,124	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	38	100.0	100.0	4,124	100.0	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	18	100.0	100.0	1,769	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	18	100.0	100.0	1,769	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	2	100.0	100.0	129	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	2	100.0	100.0	129	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	
	Middle	0	0.0	0.0	0	0.0	0.0	
	Upper	0	0.0	0.0	0	0.0	0.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	
	Total	0	0.0	0.0	0	0.0	0.0	
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	0	0.0	100.0	0	0.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	1	100.0	100.0	60	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	1	100.0	100.0	60	100.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	0	0.0	100.0	0	0.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	59	100.0	100.0	6,082	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	59	100.0	100.0	6,082	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2018 IA Non MSA Jefferson County								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
#	%	%	\$(000s)	\$ %	\$ %			
Home Purchase	Low	6	15.8	10.0	422	10.2	5.8	22.4
	Moderate	12	31.6	28.8	1,269	30.8	23.2	19.7
	Middle	6	15.8	27.6	651	15.8	27.4	22.9
	Upper	12	31.6	24.7	1,604	38.9	33.7	35.0
	Unknown	2	5.3	8.8	178	4.3	9.9	0.0
	Total	38	100.0	100.0	4,124	100.0	100.0	100.0
Refinance	Low	4	22.2	12.9	352	19.9	10.3	22.4
	Moderate	3	16.7	18.8	200	11.3	13.5	19.7
	Middle	6	33.3	21.8	548	31.0	24.8	22.9
	Upper	3	16.7	31.7	488	27.6	33.1	35.0
	Unknown	2	11.1	14.9	181	10.2	18.4	0.0
	Total	18	100.0	100.0	1,769	100.0	100.0	100.0
Home Improvement	Low	0	0.0	21.4	0	0.0	24.2	22.4
	Moderate	0	0.0	7.1	0	0.0	10.9	19.7
	Middle	1	50.0	35.7	100	77.5	38.8	22.9
	Upper	1	50.0	35.7	29	22.5	26.1	35.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	2	100.0	100.0	129	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	22.4
	Moderate	0	0.0	0.0	0	0.0	0.0	19.7
	Middle	0	0.0	0.0	0	0.0	0.0	22.9
	Upper	0	0.0	0.0	0	0.0	0.0	35.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	0.0	0	0.0	0.0	100.0
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	22.4
	Moderate	0	0.0	27.3	0	0.0	9.1	19.7
	Middle	0	0.0	18.2	0	0.0	8.7	22.9
	Upper	0	0.0	54.5	0	0.0	82.2	35.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	33.3	0	0.0	14.7	22.4
	Moderate	0	0.0	0.0	0	0.0	0.0	19.7
	Middle	0	0.0	33.3	0	0.0	59.8	22.9
	Upper	0	0.0	16.7	0	0.0	7.5	35.0
	Unknown	1	100.0	16.7	60	100.0	18.0	0.0
	Total	1	100.0	100.0	60	100.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	22.4
	Moderate	0	0.0	0.0	0	0.0	0.0	19.7
	Middle	0	0.0	20.0	0	0.0	8.3	22.9
	Upper	0	0.0	0.0	0	0.0	0.0	35.0
	Unknown	0	0.0	80.0	0	0.0	91.7	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	10	16.9	11.4	774	12.7	7.5	22.4
	Moderate	15	25.4	23.5	1,469	24.2	18.8	19.7
	Middle	13	22.0	25.7	1,299	21.4	26.3	22.9
	Upper	16	27.1	28.0	2,121	34.9	34.0	35.0
	Unknown	5	8.5	11.4	419	6.9	13.4	0.0
	Total	59	100.0	100.0	6,082	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2017 IA Non MSA Jefferson County								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2017						
		Count		Agg %	Dollar		Agg %	
#	%	Bank \$ (000s)	%					
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	53	100.0	100.0	4,591	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	53	100.0	100.0	4,591	100.0	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	8	100.0	100.0	925	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	8	100.0	100.0	925	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	4	100.0	100.0	371	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	4	100.0	100.0	371	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0 0.0 100.0 0.0 0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	
	Middle	0	0.0	0.0	0	0.0	0.0	
	Upper	0	0.0	0.0	0	0.0	0.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	
	Total	0	0.0	0.0	0	0.0	0.0	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	65	100.0	100.0	5,887	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	65	100.0	100.0	5,887	100.0	100.0	100.0
Originations & Purchases								
2017 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2017 IA Non MSA Jefferson County								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2017						
		Count		Agg %	Dollar		Agg \$ %	
Bank #	%	Bank \$ (000s)	%					
Home Purchase	Low	7	13.2	12.7	557	12.1	8.8	22.4
	Moderate	10	18.9	29.1	872	19.0	25.1	19.7
	Middle	13	24.5	16.4	1,082	23.6	16.0	22.9
	Upper	18	34.0	31.3	1,752	38.2	39.4	35.0
	Unknown	5	9.4	10.4	328	7.1	10.7	0.0
	Total	53	100.0	100.0	4,591	100.0	100.0	100.0
Refinance	Low	0	0.0	11.5	0	0.0	8.2	22.4
	Moderate	2	25.0	21.9	86	9.3	18.8	19.7
	Middle	3	37.5	25.0	531	57.4	25.4	22.9
	Upper	2	25.0	38.5	268	29.0	43.1	35.0
	Unknown	1	12.5	3.1	40	4.3	4.4	0.0
	Total	8	100.0	100.0	925	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	22.4
	Moderate	1	25.0	21.1	79	21.3	12.2	19.7
	Middle	1	25.0	21.1	80	21.6	8.5	22.9
	Upper	1	25.0	47.4	20	5.4	46.8	35.0
	Unknown	1	25.0	10.5	192	51.8	32.5	0.0
	Total	4	100.0	100.0	371	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	22.4
	Moderate	0	0.0	0.0	0	0.0	0.0	19.7
	Middle	0	0.0	0.0	0	0.0	0.0	22.9
	Upper	0	0.0	0.0	0	0.0	0.0	35.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	0.0	0	0.0	0.0	100.0
HMDA Totals	Low	7	10.8	11.2	557	9.5	8.0	22.4
	Moderate	13	20.0	25.7	1,037	17.6	21.9	19.7
	Middle	17	26.2	20.1	1,693	28.8	18.9	22.9
	Upper	21	32.3	35.3	2,040	34.7	41.3	35.0
	Unknown	7	10.8	7.6	560	9.5	10.0	0.0
	Total	65	100.0	100.0	5,887	100.0	100.0	100.0
Originations & Purchases								
2017 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 IA Non MSA Louisa County								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2018						
		Count Bank		Agg %	Dollar Bank			Agg
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	6	100.0	100.0	469	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	6	100.0	100.0	469	100.0	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	9	100.0	100.0	702	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	9	100.0	100.0	702	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	4	100.0	100.0	171	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	4	100.0	100.0	171	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	
	Middle	0	0.0	0.0	0	0.0	0.0	
	Upper	0	0.0	0.0	0	0.0	0.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	
	Total	0	0.0	0.0	0	0.0	0.0	
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	0	0.0	100.0	0	0.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	1	100.0	100.0	80	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	1	100.0	100.0	80	100.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	0	0.0	100.0	0	0.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	20	100.0	100.0	1,422	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	20	100.0	100.0	1,422	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2018 IA Non MSA Louisa County								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg %	Dollar Bank		Agg %	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	1	16.7	12.2	69	14.7	6.7	19.1
	Moderate	1	16.7	25.5	37	7.9	21.0	20.0
	Middle	3	50.0	31.6	236	50.3	30.3	24.0
	Upper	1	16.7	19.4	127	27.1	30.9	36.8
	Unknown	0	0.0	11.2	0	0.0	11.0	0.0
	Total	6	100.0	100.0	469	100.0	100.0	100.0
Refinance	Low	2	22.2	9.5	53	7.5	4.7	19.1
	Moderate	0	0.0	17.5	0	0.0	12.5	20.0
	Middle	4	44.4	30.2	471	67.1	29.5	24.0
	Upper	3	33.3	30.2	178	25.4	37.3	36.8
	Unknown	0	0.0	12.7	0	0.0	16.0	0.0
	Total	9	100.0	100.0	702	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	19.1
	Moderate	3	75.0	25.0	150	87.7	25.3	20.0
	Middle	1	25.0	25.0	21	12.3	12.0	24.0
	Upper	0	0.0	43.8	0	0.0	54.5	36.8
	Unknown	0	0.0	6.3	0	0.0	8.1	0.0
	Total	4	100.0	100.0	171	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	19.1
	Moderate	0	0.0	0.0	0	0.0	0.0	20.0
	Middle	0	0.0	0.0	0	0.0	0.0	24.0
	Upper	0	0.0	0.0	0	0.0	0.0	36.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	0.0	0	0.0	0.0	100.0
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	19.1
	Moderate	0	0.0	25.0	0	0.0	25.9	20.0
	Middle	0	0.0	25.0	0	0.0	18.5	24.0
	Upper	0	0.0	50.0	0	0.0	55.6	36.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	19.1
	Moderate	0	0.0	20.0	0	0.0	11.4	20.0
	Middle	0	0.0	40.0	0	0.0	41.9	24.0
	Upper	1	100.0	40.0	80	100.0	46.8	36.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	1	100.0	100.0	80	100.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	19.1
	Moderate	0	0.0	0.0	0	0.0	0.0	20.0
	Middle	0	0.0	0.0	0	0.0	0.0	24.0
	Upper	0	0.0	0.0	0	0.0	0.0	36.8
	Unknown	0	0.0	100.0	0	0.0	100.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	3	15.0	9.1	122	8.6	5.5	19.1
	Moderate	4	20.0	21.8	187	13.2	17.7	20.0
	Middle	8	40.0	29.9	728	51.2	28.7	24.0
	Upper	5	25.0	25.9	385	27.1	33.3	36.8
	Unknown	0	0.0	13.2	0	0.0	14.8	0.0
	Total	20	100.0	100.0	1,422	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2017 IA Non MSA Louisa County								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2017						
		Count		Agg %	Dollar		Agg \$ %	
#	%	\$ (000s)	\$ %					
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	12	100.0	100.0	535	100.0	100.0	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	12	100.0	100.0	535	100.0	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	7	100.0	97.1	417	100.0	96.8	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	2.9	0	0.0	3.2	0.0
	Total	7	100.0	100.0	417	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	3	100.0	88.9	206	100.0	97.8	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	11.1	0	0.0	2.2	0.0
	Total	3	100.0	100.0	206	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0 0.0 100.0 0.0 0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	
	Middle	0	0.0	0.0	0	0.0	0.0	
	Upper	0	0.0	0.0	0	0.0	0.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	
	Total	0	0.0	0.0	0	0.0	0.0	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	22	100.0	97.9	1,158	100.0	99.1	100.0
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	2.1	0	0.0	0.9	0.0
	Total	22	100.0	100.0	1,158	100.0	100.0	100.0
Originations & Purchases								
2017 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2017 IA Non MSA Louisa County								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2017						
		Count		Agg %	Dollar		Agg \$ %	
		Bank #	%		Bank \$(000s)	\$ %		
Home Purchase	Low	5	41.7	16.9	148	27.7	10.2	19.1
	Moderate	5	41.7	27.0	231	43.2	21.2	20.0
	Middle	1	8.3	29.2	36	6.7	33.3	24.0
	Upper	1	8.3	15.7	120	22.4	21.4	36.8
	Unknown	0	0.0	11.2	0	0.0	13.9	0.0
	Total	12	100.0	100.0	535	100.0	100.0	100.0
Refinance	Low	1	14.3	8.8	32	7.7	3.5	19.1
	Moderate	2	28.6	29.4	118	28.3	30.0	20.0
	Middle	3	42.9	23.5	233	55.9	26.4	24.0
	Upper	1	14.3	29.4	34	8.2	33.2	36.8
	Unknown	0	0.0	8.8	0	0.0	6.8	0.0
	Total	7	100.0	100.0	417	100.0	100.0	100.0
Home Improvement	Low	0	0.0	5.6	0	0.0	1.1	19.1
	Moderate	0	0.0	11.1	0	0.0	0.9	20.0
	Middle	1	33.3	33.3	76	36.9	40.5	24.0
	Upper	2	66.7	50.0	130	63.1	57.5	36.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	3	100.0	100.0	206	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	19.1
	Moderate	0	0.0	0.0	0	0.0	0.0	20.0
	Middle	0	0.0	0.0	0	0.0	0.0	24.0
	Upper	0	0.0	0.0	0	0.0	0.0	36.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	0.0	0	0.0	0.0	100.0
HMDA Totals	Low	6	27.3	13.5	180	15.5	7.9	19.1
	Moderate	7	31.8	25.5	349	30.1	21.8	20.0
	Middle	5	22.7	28.4	345	29.8	32.2	24.0
	Upper	4	18.2	23.4	284	24.5	26.9	36.8
	Unknown	0	0.0	9.2	0	0.0	11.2	0.0
	Total	22	100.0	100.0	1,158	100.0	100.0	100.0
Originations & Purchases								
2017 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

APPENDIX C – GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

Consumer loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full-scope review: Performance is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of

applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

Small loan(s) to farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Reports of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-income: Individual income that is more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.